GOVERNMENT OF INDIA
FINANCE
LOK SABHA

UNSTARRED QUESTION NO:858
ANSWERED ON:19.07.2002
CONDITIONS OF IPO
DR. KIRIT SOMAIYA

Will the Minister of FINANCE be pleased to state:

(a) whether some Multi National Companies have approached the Government to withdraw the condition regarding Initial Public Offer;

(b) if so, the details in this regard; and

(c) the response of the Government in this regard?

Answer

Minister of State in the Ministry of Finance (Shri Anant G. Geete)

(a) to (c): In the recent times, four companies holding foreign collaboration approvals approached the Government for waiver of divestment condition and the Government have turned down the requests in all the four cases.